

On Bill Financing

June 7, 2022

On Bill Financing

Overview

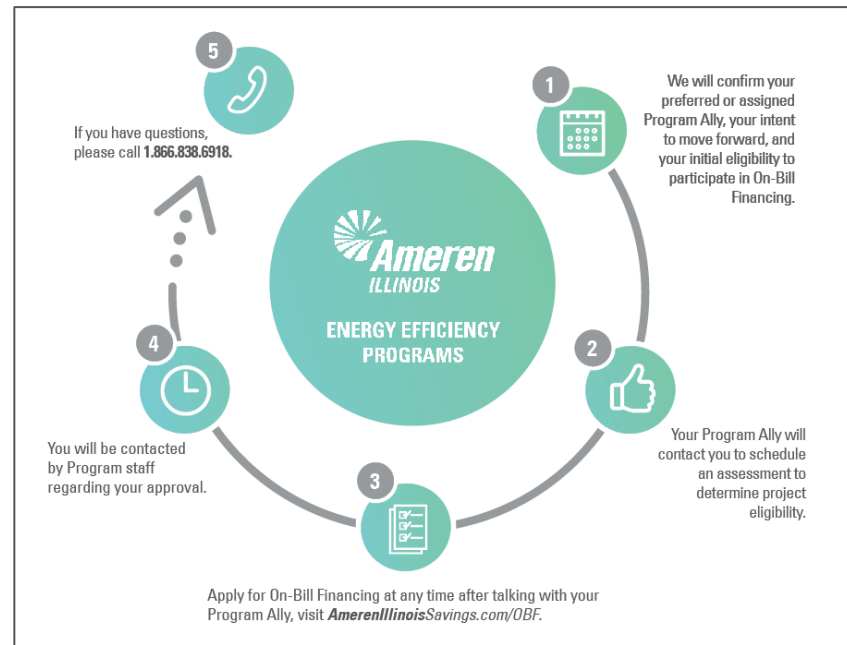


- On bill financing (OBF) allows customers a way to pay for energy efficiency upgrades (co-pays) through a monthly loan charge on their utility bill
- Energy Finance Solutions (EFS) - Financial Services Division of Slipstream
 - Implements OBF for the five IOUs required to offer OBF in Illinois
- Current Ameren Illinois OBF funding limits:
 - Electric Maximum Total Loan Principal Outstanding Limit:
 - **\$20M** (pursuant to automatic increase in FEJA)
 - Gas Maximum Total Loan Principal Outstanding Limit:
 - **\$7.5M** (50% of the previous \$15M combined fund approved in original dockets)

On-Bill Financing

Ameren Illinois offers on-bill financing for eligible energy efficiency projects.

- Customers must meet the following criteria for the life of the project to be considered eligible for On-Bill Financing:
 - Must be the primary person listed on the Ameren Illinois account
 - Must be current on your bill
 - Cannot have had a disconnect within the last year
 - Cannot be on a pay agreement
 - Minimum credit score of 640
 - Debt to income ratio of less than 50% (for loans over \$3,000)



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Available Measures

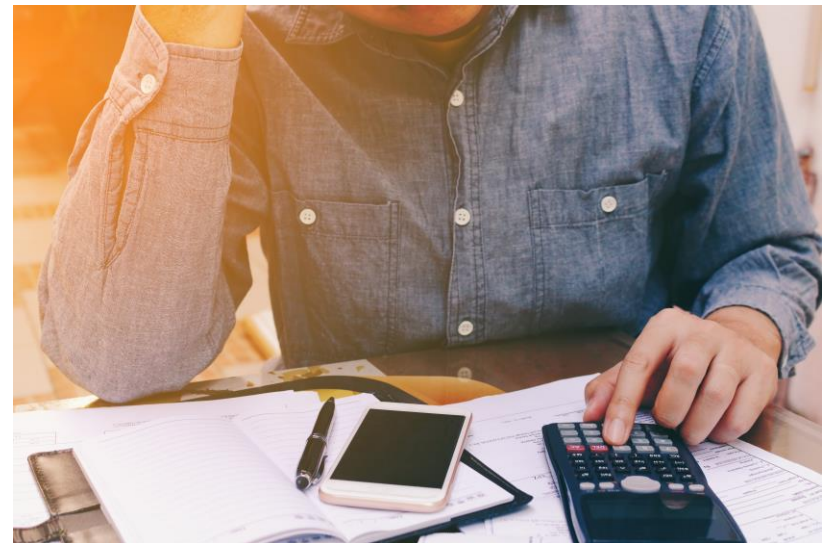


UTILITY	ELIGIBLE MEASURES - RESIDENTIAL
The logo for Ameren Illinois, featuring a green stylized sunburst icon to the left of the word "Ameren" in a bold, black, sans-serif font, with "ILLINOIS" in a smaller, black, sans-serif font below it.	Furnaces (AFUE \geq 95%)
	Air Sealing
	Attic Insulation (R11 to R49)
	Bathroom Exhaust Fan
	R11 Wall Insulation
	Rim Joist Insulation
	Crawl Space Insulation
	Central Air Conditioning (SEER 16 or greater)
	Air Source Heat Pump (SEER 16 or greater)
	Natural Gas Boiler (AFUE \geq 90%)
	ECM Blower Motor
	Smart Thermostats

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Participation

- 116 approved loans since January 2020
- Average loan: \$7,040
- Average loan term: 7.25 years
- 32% of applicants are approved
 - Credit score is the highest reason for denial
- ~21% defaulted total loans (in total history of OBF)
- 107 Program Allies enrolled
 - 26 have participated



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Perspective

- Difficult for customers to get approved
- Approval process is inconvenient for Program Allies
 - No options for approval onsite
- Loan process is cumbersome
- Competitive alternative financing options

